
STATUTORY INSTRUMENTS

2005 No. 382

**The Investment Recommendation
(Media) Regulations 2005 (revoked)**

PART 3

**DISSEMINATION OF INVESTMENT
RECOMMENDATIONS PRODUCED BY THIRD PARTIES**

Dissemination of altered investment recommendations

9.—(1) A person disseminating an investment recommendation produced by a third party who makes a change to the direction of the recommendation (such as the change of a recommendation to “buy” into one to “hold” or to “sell” (or vice versa)), must comply with regulations 4 to 6.

(2) A person disseminating an investment recommendation produced by a third party who does not make a change to the direction of the recommendation but who makes some other substantial alteration, must ensure that the details of that alteration are clearly indicated.

(3) Where the dissemination referred to in paragraph (2) is by a legal person (either itself or through a natural person) that legal person must have a formal written policy so that those receiving the information are directed to where they can have access to—

- (a) the identity of the person who produced that recommendation,
- (b) the investment recommendation itself, and
- (c) any disclosures of the financial interests and conflicts of interest of the person who produced the recommendation which have been made pursuant to regulation 6(1) or in accordance with any rules made by the Financial Services Authority^{M1}.

Marginal Citations

M1 The Authority has powers to make rules under Part X of the Financial Services and Markets Act 2000.

Status:

Point in time view as at 01/07/2005. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the The Investment Recommendation (Media) Regulations 2005 (revoked), Section 9.